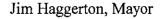
City of Tukwila





Office of the Mayor 6200 Southcenter Boulevard Tukwila, WA 98188 www.ci.tukwila.wa.us

Date: August 12, 2008

To: City Council

Copy: Mayor

City Administrator Council Analyst

From: Economic Development Administrator

Re: Tukwila Village Proposals Statistical Comparison

Attached is a chart comparing the basic statistics for the two developers' proposals for Tukwila Village. The purpose of this chart is to provide an overview and help you recognize the differences related to:

- The estimated price the developers would pay the City for the property
- The amount and type of development (e.g. retail, plaza, commons, housing)
- The phasing of the development
- Type and amount of parking

Please note: "structured parking" is generally at or above grade level, "underground" is generally below grade level. Also, the parking is shown in terms of numbers of spaces and amount of square feet. These are just two different ways of looking at the same amount of parking.

Tarragon's proposal refers to "residential living units". My understanding is that these are apartments and so I have shown them in that category. I am not sure about Tarragon's townhouses.

Legacy's proposal states the townhouses would be for sale. The townhouses and senior apartments in the Legacy proposal would be developed by the Low Income Housing Institute (LIHI) with Legacy as the master developer.

There are many other item to consider when comparing proposals. This week I will provide you a more detailed comparison of the housing units and developer experience and capability. Next week I will provide you my perspective on how the proposals compare to the evaluation criteria.

Please contact me at 206-433-1832 or dspeck@ci.tukwila.wa.us if you have any questions.

Tukwila Village Development Proposals Statistical Comparison

		Legacy			Tarragon		
Use	Units	Phase 1	Phase 2	Total	Phase 1	Phase 2	Total
Library	SF	12,400	_	12,400	10,000	_	10,000
Police	SF	2,000	_	2,000	2,230	_	2,230
Retail	SF	10,000	6,500	16,500	41,755	12,715	54,470
Housing	0,	10,000	0,000	10,000	41,100	12,710	54,470
Apartments							
- 4	SF	175,000	66,340	241,340	122,026	134,805	256,831
	Units	200	68	268	144	154	298
	Avg SF	750	750	750	847	875	862
Senior Apart		100	700	700	047	0/0	002
oo.no. / tpare	SF	39,200	_	39,200	_	_	_
	Units	50	_	50	_	_	_
	Avg SF	550	-	550	_	_	_
Townhouses		000		000		•	
	SF	30,000	_	30,000	.	8,000	8,000
	Units	25	_	25	_	4	4
Parking	OTING	20		20		7	
Underground	Spaces	270	68	338	_	_	_
Structured	Spaces	-	-	-	172	256	428
Surface	Spaces	110	12	122	113	200	113
441144	Opacoc	380	80	460	285	256	541
Parking			30		200	200	011
Underground	SF	47,600	23,800	71,400	-	_	_
Structured	SF	-	20,000	- 1,100	69,920	101,590	171,510
Surface	SF	N/A	N/A	N/A	N/A	N/A	N/A
_ =	Ψ.	N/A	N/A	N/A	N/A	N/A	N/A
Outdoor plaza	SF	8,000		8,000	20,000		00.000
Indoor commons	SF	3,400	-	•	20,000	-	20,000
indoor commons	or .	3,400	-	3,400	-	-	-
Total Gross Building SF		268,600	72,840	341,440	176,011	155,520	331,531
Construction Starts Construction Completion		9/2009 8/2011			4/2010 4/2012		
Total Development Cost		urana Bros et Mari (1884) il della d	Michael Charles (1915) Michael Carles (1915)	\$73,546,438			\$95,000,000
Estimated Land Value				\$5,385,608			\$2,352,240

Notes

- (1) Total gross building square footage does not include parking.
- (2) Legacy

The 200 apartments shown in phase 1 include 5 units of live/work artist housing.

Phase 2 could be a 40 to 60,000 square foot office building instead of the 68 apartments.

Of the 12,400 square feet for the library, 2,000 square feet are for future expansion.

- (3) Tarragon
 - The total development cost of \$95 million is an average of a range from \$90 to \$100 million.

The estimated land value is an average of a range from \$2,090,880 to \$2,613,000.

- (4) "N/A" means information is not available at this time.
- (5) Estimated land value is the estimate of the price the developer would pay to buy the land from the City.